



GUJARAT NRE COKE LIMITED

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Unaudited Financial Results (Reviewed) for the Quarter ended 31st March, 2011

(Rs. in Crores)

Sr No	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	Net Sales/Income From Operations	459.38	395.94	1593.94	1401.86
	Total Income	459.38	395.94	1593.94	1401.86
2	Expenditure				
a)	(Increase) /Decrease in stock in trade	261.79	90.89	(219.52)	124.10
b)	Purchases	78.19	224.19	1348.89	916.60
c)	Staff cost	2.78	3.13	16.40	15.04
d)	Depreciation	13.28	11.93	50.46	46.47
e)	Other expenditure	51.46	54.54	207.45	173.75
	Total	407.50	384.68	1403.68	1275.96
3	Profit from Operations before Other Income and Interest [1-2]	51.88	11.26	190.26	125.90
4	Other Income	43.55	37.92	83.93	74.61
5	Profit before Interest [3+4]	95.43	49.18	274.19	200.51
6	Interest	39.05	43.65	151.08	126.14
7	Profit from Ordinary Activities before Tax [5-6]	56.38	5.53	123.11	74.37
8	Tax Expense				
	a) Current	11.18	1.18	24.49	12.89
	b) Deferred	(5.62)	3.01	(3.21)	9.61
	Total Tax Expense	5.56	4.19	21.28	22.50
9	Net Profit after Tax [7-8]	50.82	1.34	101.83	51.87
10	Paid up Equity Share Capital of Rs. 10/- each	558.14	498.19	558.14	498.19
11	Reserve excluding Revaluation Reserve				851.95
12	Earning per Share (EPS)				
	Basic EPS (Rs.) - Not Annualised	0.92	0.02	1.84	0.98
	Diluted EPS (Rs.) - Not Annualised	0.91	0.06	1.81	0.93
13	Public Shareholding				
a)	Equity Shares:				
	- Number of Shares	266383653.00	266729514.00	266383653.00	266729514.00
	- Percentage of Shareholding	52.50	53.54	52.50	53.54
b)	B Equity Shares:				
	- Number of Shares	26638366.00	0.00	26638366.00	0.00
	- Percentage of Shareholding	52.50	0.00	52.50	0.00
14	Promoters & Promoters Group Shareholding				
a)	Equity Shares:				
(i)	Pledged/Encumbered				
	- No. of Shares	211327410.00	165027410.00	211327410.00	165027410.00
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	87.68	71.30	87.68	71.30
	- Percentage of Shares (as % of the total share capital of the company)	41.65	33.13	41.65	33.13
(ii)	Non-Encumbered				
	- No. of Shares	29687291.00	66437291.00	29687291.00	66437291.00
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	12.32	28.70	12.32	28.70
	- Percentage of Shares (as % of the total share capital of the company)	5.85	13.33	5.85	13.33
b)	B Equity Shares:				
(i)	Pledged/Encumbered				
	- No. of Shares	18027741.00	0.00	18027741.00	0.00
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	74.80	0.00	74.80	0.00
	- Percentage of Shares (as % of the total share capital of the company)	35.53	0.00	35.53	0.00
(ii)	Non-Encumbered				
	- No. of Shares	6073727.00	0.00	6073727.00	0.00
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	25.20	0.00	25.20	0.00
	- Percentage of Shares (as % of the total share capital of the company)	11.97	0.00	11.97	0.00

Segment wise Revenue, Results and Capital Employed for the Quarter ended 31st March,2011

Sr No	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	Segment Revenue (Net Sales/Income from segment)				
a)	Coal & Coke	365.90	303.63	1,296.81	1,111.55
b)	Steel	94.08	93.37	299.29	292.08
	Less: Inter Segment Revenue	(0.60)	(1.06)	(2.16)	(1.77)
	Net Sales / Income From Operations	459.38	395.94	1,593.94	1,401.86
2	Segment Results Profit before Tax & Interest				
a)	Coal & Coke	47.92	32.81	200.64	123.67
b)	Steel	7.92	6.62	15.12	44.18
	Total	55.84	39.43	215.76	167.85
	Less:- Interest Expense	39.05	43.65	151.08	126.14
	Add:- Other Un-allocable Income Net of Un-allocable Expenditure	39.59	9.75	58.43	32.66
	Total Profit before Tax	56.38	5.53	123.11	74.37
3	Capital Employed				
a)	Coal & Coke (including captive windmills of Rs.7.44 crores)	1814.01	1472.59	1814.01	1472.59
b)	Steel (including captive windmills of Rs.393.64 crores)	506.39	519.24	506.39	519.24
c)	Unallocated/Others	999.24	964.45	999.24	964.45
	Total	3319.64	2956.28	3319.64	2956.28

NOTES:

- The above quarterly results have been reviewed by the Audit Committee at its meeting held on 24th April, 2011 and approved by the Board of Directors at its meeting held on even date. The above result has also been reviewed by the Auditors.
- In terms of amended clause 41 of the Listing agreement, details of Investors complaints for the quarter ended 31st March,2011 are as under :-

at the beginning of the quarter	Nil
received during the quarter	26
disposed off during the quarter	26
pending at the end of the quarter	Nil
- In respect of Zero Coupon Foreign Currency Convertible Bonds (FCCB) of USD 60 million issued in April 2006, 426 bonds (out of total 600 bonds) valued at Rs. 190.25 crores were converted into 3,18,98,284 equity shares till 31st March 2011. Subsequently, remaining 174 bonds have also been converted and consequently 1,74,07,793 equity shares & 17,40,778 "B" equity shares have been allotted on 8th April 2011. With these conversions, all the FCCB's have been fully converted.
- Pursuant to the Employees Stock Option Scheme 2005 & 2007, the company has allotted 25,600 & 1,27,300 Equity Shares and 2,560 & 12,730 "B" Equity Shares, respectively, during the quarter .
- In the above statement, paid up Equity & Earning Per Share include both Equity Shares & "B" Equity Shares since both class of shares are pari-passu in all respect except for voting rights.
- Previous period/year figures have been regrouped / rearranged wherever considered necessary.

By order of the Board
For **GUJARAT NRE COKE LIMITED**
A K Jagatramka
Chairman & Managing Director

Place : Kolkata
Dated :24th April'2011.